(b) Reserve Bank of India has already clarified through the print and electronic media that all the 500 rupee notes issued by it continue to be legal tender and should, therefore, be accepted for all transactions. Public Sector Banks have also been asked to instruct all their branches to continue to freely accept 500 rupees notes for all transactions.

Appointment of CEOs in Banks

1294. SHRI GOPALRAO VITHALRAO PATIL:

Will the Minister of FINANCE be pleased to state:

(a) the reasons for the Ministry of Finance sitting tight on appointments of bank CEO;

(b) whether it is also a fact that a section of the banking community fears that without many senior bankers around to fill in the posts, powerful corporates may end up playing a major role in influencing the Ministry's pick and choose game; and

(c) what are the priorities of Government in CEO appointments?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (c) At present the post of Chairman and Managing Director is vacant in Canara Bank, Bank of Baroda, UCO Bank, Dena Bank and Punjab National Bank. Action has already been initiated to fill up these vacancies, in accordance with the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/1980 and the proccedure prescribed for such appointments.

Avoidance of Custom Duty by Changing Cargo

1295. SHRIMATI MALTI SHARMA: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware that the import cargo is changed illegally to avoid payment of the custom duty resulting-in huge losses and leakage of revenue;

(b) if so, whether Government propose to make it mandatory for shipping agencies, to use the best avaibale anti-theft device viz. tamper free locks; and

(c) if so, by when, and if not, the reasons therefor?

THE MINISTER OF STATE IN A THE MINISTRY OF FINANCE (SHRI V. DHANANJAYA KUMAR): (a) No case of substitution of containerised